

Meeting Location: 1 Avenue A, Turners Falls MA

Called to Order: 1:00 PM

Retirement Board Members Present: Carolyn Olsen, Marianne Fiske, David Dion and Cheryl Clark and Frank Abbondanzio were present.

Retirement Board Staff Present: Administrator Shari Hildreth and Deb Underhill were present.

Next Meeting

March 24, 2016 at 1:00 PM

The purpose of this public meeting is for the Retirement Board to consider granting a cost of living adjustment (COLA) to retirees pursuant to M.G.L. Chapter 32, 103 (i), and to determine the amount of the increased COLA, up to a 3% maximum. The Social Security Administration has announced that the latest COLA is 0.0%.

Retirement Board Voted:

To grant a 3% COLA effective 7/1/2016, for retirees retired prior to 7/1/2015 and payable on 7/31/2016 pursuant to M.G.L. Chapter 32 section 103 (i).

Vote: 5 In Favor 0 Opposed 0 Abstained

Adjourned 1:10 PM

APPROVED BY THE BOARD OF RETIREMENT

Marianne Fiske

Carolyn Olsen

David Dion

Cheryl Clark

Frank Abbondanzio

Respectfully submitted,

Shari Hildreth
Administrator
Montague Retirement Board